

26 April 2024

**Final report by the Complaints Commissioner****Complaint number 202300665***The complaint*

1. On 22 December 2023, you submitted a complaint to my office about the FCA which I accepted for review under the Complaint Scheme.

*What the complaint is about*

2. You were concerned that, in your view, Bank X was not complying with “the Consumer Duty, FCA Principals and FCA Regulations” and you wrote to the FCA chief executive to express your view.
3. The Chief Executive’s office asked the Supervision Hub (“Hub”) to respond to your correspondence, which it did.
4. You were not satisfied with the Hub response, and with the fact that it was the Hub and not the Chief Executive’s office which replied to you, so you complained to the FCA. The FCA Complaints Team replied to your complaint to say that a complaint about which FCA department replies to you is out of scope as it is an expression of general dissatisfaction with FCA policy. It also assured you that information you had provided had been passed to the relevant area so they could consider it as part of their overall supervision of the firm.
5. You were not satisfied with this response, and you referred your complaint to my office. You said that:

“I am concerned that the FCA is failing in it’s Duties - Section 3.1 & 9.1

a) Mistakes and Lack of Care – Having raised this with the FCA CEO and Executive Office, this was Delegated-down to junior staff, when it should have been Investigated by a Senior Member of Staff (as per 6.2).

b) Unreasonable Delay – This has taken more than 5 working days to decide that it is out of area (as per 6.1).

c) Unprofessional Behaviour – As seen in a) and b) above, and d) and e) below.

d) Bias – With myopic focus entirely on the FCA, rather than thinking outside of the box, that would include Consumers.

e) Lack of Integrity - Integrity means being honest and having strong moral principles. A person with integrity behaves ethically and does the right thing, even behind closed doors.

To suggest that the FOS will implement FCA “standards” is a complete untruth, and known these days as “Fake News”. The FCA have absolutely no Integrity in this matter, and to suggest otherwise, is a complete nonsense”.

#### *My analysis*

6. The crux of the matter is that you have provided information to the FCA in which you allege that Bank X is not complying with “the Consumer Duty, FCA Principals and FCA Regulations”.
7. The FCA has informed you that this information has been passed to the relevant area and recorded against the firm’s record so that it can be reviewed as part of the supervisory process with respect to the Bank.
8. In my view, the FCA response to the information you have provided is reasonable, and in line with its internal procedures on how it processes information provided by members of the public.
9. Once information is received and recorded, it is reviewed in due course, the timing of which is determined according to internal FCA risk based criteria. The FCA does not generally say what action has been taken in response to the information that it receives. This is because section 348 (s.348) of the Financial Services & Markets Act 2000 (FSMA) classes some information the FCA holds about firms as confidential and restricts how that information is dealt with. In addition to this, any information that is not restricted by s.348 FSMA may be

restricted due to the FCA's policy on sharing information about regulated firms and individuals, who also have legal protections.

10. I note that you are unhappy that this information was relayed to you by the Hub instead of the Chief Executive's office, however, I can assure you that this does not mean that the information will be considered any differently. The FCA is entitled to process and respond to correspondence in ways it deems appropriate. As long as the information you have provided has been treated with appropriate consideration (which I can see it has), then the matter of which department has responded to you is not one which is something that the Complaints Scheme is concerned with.
11. I turn to your assertion that you believe the FCA has told you that FOS will implement the principles of the Consumer Duty. That is not how I read the FCA correspondence to you. The FCA references the FOS in respect of your personal complaint against Bank X, however, general matters about the bank's overall compliance with the Consumer Duty rests with the FCA and it has informed you that the information you have provided will be recorded against the firm.
12. You have not referred to matters of delay to the FCA, and it has, therefore, not had chance to review this allegation. I invited the FCA to comment on the matter of delay and it provided a time line of its communication with you which I outline in the appendix of this report. I do not consider there has been delay in the FCA's handling of your correspondence.
13. I do not think that your arguments that the FCA has acted with bias and lack of integrity are made out as you have not provided a good reason to substantiate your claim.

*My decision*

14. I note you are not happy with my decision, however, I do not uphold your complaint for the reasons set out above.

Rachel Kent

Complaints Commissioner

26 April 2024

## Appendix

### Correspondence with Executive Casework Unit (ECU)

ECU received Mr X's email on the afternoon of Friday 18 August 2023.

During triage on Monday morning, 21 August 2023, the next working day, Mr X's email was passed to the Supervision Hub to be responded to.

The ECU do not have any specific Service Level Agreements (SLA). However, they do try to mirror our published SLAs for MP correspondence, which is 15 days. The Supervision Hub emailed Mr X on 23 August 2023 which meant the response took 3 working days. We do not consider this to be a delay and do not consider there was any detriment caused to Mr X.

### Correspondence with the Supervision Hub

Mr X emailed the Supervision Hub on 31 August 2023 and a response was sent to him on 6 September 2023. This is a period of 4 working days and we do not consider this to be a delay.

### Correspondence with the Complaints Department

Mr X emailed the Complaints Department on 11 September 2023 and an acknowledgment email was sent to him on 15 September 2023, this is within the timescale set out in the Complaints Scheme (pre November 2023). The Decision Letter was sent to Mr X on 6 October 2023 which is within the timescales set out in the Complaints Scheme (pre-November 2023).

We do not consider there has been any delay in the handling of correspondence to Mr X.